

MINUTES: Finance Audit and Budget Committee. November 14<sup>th</sup>, 2018

NOTICED: 2:35 PM. Commenced: 2:45 PM.

AGENDA: The posted agenda for the meeting can be found at [www.transitabouta.com](http://www.transitabouta.com) "Transit Board Meetings", "Meeting Notices, Agendas, and Minutes", "11/14/2018", "Committee on Finance Audit, and Budget.

ROLL CALL: Chairman Silva, Irvine, Peterson, Miller, Patterson, Youngblood. There was a quorum committee members present, and one (Alva Rosales) absent.

COMMITTEE ACTION: The committee reviewed the Finance report and approved the October 10<sup>th</sup> 2018 committee minutes.

Then, after extensive review by the committee, Chairman Silva asked for a motion to place all recommended approved items, the five ordinances and the 10 contracts, on the omnibus for Board approval. Moved and seconded, the motion to recommend Board approval of the omnibus was approved with six yes votes.

The approved items are as follows:

- 1 An ordinance amending ordinance 017-124 approving the fiscal years 2018-2022 capital improvement program.
- 2 An ordinance adopting a budget for calendar year 2019 and financial plan for calendar year 2020-2021.
- 3 An ordinance approving the fiscal years 2019-2023 capital improvement program and authorizing the filing and execution of grant and cooperative agreements and amendments related materials.
- 4 An ordinance authorizing an amendment to a sublease between Sterling Racine, LLC and Shipbob, Inc. for property located at 120 North Racine Avenue, Chicago, Illinois.
- 5 An ordinance authorizing a lease of retail concession space located at 11<sup>th</sup> Street, West 95 Chicago, Illinois (Red Line).
- 6 Contract Number 103653R: \$291,890.00 (revenue generating)
- 7 Contract Number B18OP00393R: \$1,000,000.00
- 8 Contract Number B18OP00064R: \$720,000.00
- 9 Contract Number C14FI101554098: \$435,803.00
- 10 Contract Number C18FT102198198: \$4,665,405.64
- 11 Contract Number C18FT102196095R: \$709,600.00
- 12 Contract Number B18OP04221: \$615,000.00
- 13 Contract Number B14OP03283: \$77,989.12
- 14 Contract Number B18OP04528: \$18,000,000.00
- 15 Contract Number B18OP01803: \$9,000,000.00

MOTION TO ADJOURN: Chairman Silva asked for a motion to adjourn the Finance, Audit, and Budget committee meeting of November 13<sup>th</sup>, 2014. After the motion was moved, the motion was approved by unanimous voice vote.